

(6) A provision which divides its directors into classes and specifies the term of office of each class; [and]

(7) A provision for minority representation through cumulative voting in the election of directors and the terms on which cumulative voting rights may be exercised; AND

(8) A PROVISION WHICH VARIES IN ACCORDANCE WITH § 2-405.2(A) OF THIS TITLE THE STANDARDS FOR LIABILITY OF THE DIRECTORS AND OFFICERS OF A CORPORATION FOR MONEY DAMAGES.

2-405.1.

(c) A person who performs his duties in accordance with the standard provided in this section has no liability by reason of being or having been a director of a corporation[, unless, in a situation to which § 2-419(d) of this subtitle applies, a contract or transaction is determined not to have been fair and reasonable to the corporation].

2-405.2.

(A) THE CHARTER OF THE CORPORATION MAY INCLUDE ANY PROVISION EXPANDING OR LIMITING THE LIABILITY OF ITS DIRECTORS AND OFFICERS TO THE CORPORATION OR ITS STOCKHOLDERS FOR MONEY DAMAGES BUT MAY NOT INCLUDE ANY PROVISION WHICH RESTRICTS OR LIMITS THE LIABILITY OF ITS DIRECTORS OR OFFICERS TO THE CORPORATION OR ITS STOCKHOLDERS:

(1) TO THE EXTENT THAT IT IS PROVED THAT THE PERSON ACTUALLY RECEIVED AN IMPROPER BENEFIT OR PROFIT IN MONEY, PROPERTY, OR SERVICES, FOR THE AMOUNT OF THE BENEFIT OR PROFIT IN MONEY, PROPERTY, OR SERVICES ACTUALLY RECEIVED;

(2) TO THE EXTENT THAT A JUDGMENT OR OTHER FINAL ADJUDICATION ADVERSE TO THE PERSON IS ENTERED IN A PROCEEDING BASED ON A FINDING IN THE PROCEEDING THAT THE PERSON'S ACTION, OR FAILURE TO ACT, WAS THE RESULT OF ACTIVE AND DELIBERATE DISHONESTY AND WAS MATERIAL TO THE CAUSE OF ACTION ADJUDICATED IN THE PROCEEDING; OR

(3) WITH RESPECT TO ANY ACTION DESCRIBED IN SUBSECTION (B) OF THIS SECTION.

(B) THIS SECTION DOES NOT APPLY TO AN ACTION BROUGHT BY OR ON BEHALF OF A STATE GOVERNMENTAL ENTITY, RECEIVER, CONSERVATOR, OR DEPOSITOR AGAINST A DIRECTOR OR OFFICER OF:

(1) A BANKING INSTITUTION AS DEFINED IN § 1-101 OF THE FINANCIAL INSTITUTIONS ARTICLE;

(2) A CREDIT UNION AS DESCRIBED IN § 6-201 OF THE FINANCIAL INSTITUTIONS ARTICLE;